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PIONEER NATURAL RESOURCES CO

Form 8-K

January 20, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 16, 2006

Pioneer Natural Resources Company

(Exact name of Registrant as specified in its charter)

Delaware

1-13245

75-2702753

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

5205 N. O'Connor Blvd., Suite 900, Irving, Texas

75039

(Address of principal executive offices)

(Zip Code)

(972) 444-9001

(Registrant's telephone number, including area code)

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- | | Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- | | Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- | | Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- | | Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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PIONEER NATURAL RESOURCES COMPANY

Item 8.01. Other Events

On January 16, 2006, Pioneer Natural Resources Company ("Pioneer") and its subsidiaries (collectively, the "Company") entered into Stock Purchase Agreements and related agreements with Apache Corporation and its subsidiaries (collectively, "Apache"), as a result of which Apache will purchase all of Pioneer's Argentine operations and assets for cash proceeds of approximately US\$675 million. Some of the properties, most important the assets in Tierra del Fuego, are subject to rights of first refusal. In addition to normal closing conditions, Pioneer's sale of its Neuquen basin assets and operations is conditioned on the completion of the sale of Tierra del Fuego either to Apache or to the holders of the rights of first refusal. The transaction is expected to close during the first quarter or early second quarter of 2006.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 News Release dated January 17, 2006.

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PIONEER NATURAL RESOURCES COMPANY

S I G N A T U R E

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PIONEER NATURAL RESOURCES COMPANY

Date: January 20, 2006

By: /s/ Darin G. Holderness

Darin G. Holderness

Vice President and Chief Accounting Officer

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PIONEER NATURAL RESOURCES COMPANY

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1(a)	News Release dated January 17, 2006.

(a) filed herewith

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